

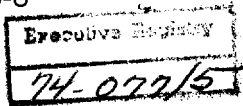


THE UNDER SECRETARY OF THE TREASURY
FOR MONETARY AFFAIRS

WASHINGTON, D.C. 20220

SECRET

APR 1 1972



MEMORANDUM FOR MR. WILLIAM E. COLBY, VICE-CHAIRMAN
NATIONAL SECURITY COUNCIL INTELLIGENCE COMMITTEE

SUBJECT Key Intelligence Questions for FY 1974

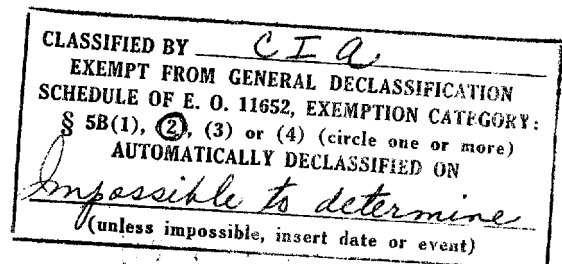
Reference is made to your letter of 9 March concerning the key intelligence questions for FY 1974.

As you know, Treasury participated fully in the preparation of the initial list of key intelligence questions and also obtained comments from other members of the Council on Economic Policy. I believe that the list represents a good first effort and agree that the USIB agencies should proceed along the lines indicated in your letter. By the end of FY 1974, we should be in a better position to review and evaluate both the questions and the procedure before we develop a revised list for FY 1975.

PAW

Paul A. Volcker

TREA Review



SECRET